

NO.87(1987)
MAY 6, 1987

X-CAL RESOURCES LTD. (XCL-T)

BRALORNE DRILL PROGRAM TO START - X-Cal Resources Ltd. president Shawn Kennedy has reported a program of percussion drilling will start this month on the Tyax property in the Bridge River/Bralorne area of B.C. The work will be under the direction of Sampson Engineering Ltd. The recent success on the adjoining Levon/Veronex underground work at the Congress property and encouragement from the nearby Menika mining property have highlighted the potential along the geological trend running through the Tyax claim. The program will test depth to bedrock on the southern part of the claim. Previous work on the Tyax property examined a large area of highly altered

SIBOLA MINES LTD. (SIB-V)

PROCESSING OF TAILINGS AND STOCKPILE PLANNED - Management confirm that Sibola Mines Ltd. is in a position to start work at their Silver Cup, True-Fissure and Towser properties some 50 miles south of Revelstoke, B.C. in the first half of June. Zero Sky Promotions Ltd. of Dusseldorf, Germany will be delegating 6 of their men to assist Sibola's staff and other employees with the task of shipping already existing stockpiled ore or tailings to a treatment plant for processing. Management say enough material will be secured to produce 3000 metric tons of a gold-silver-lead-zinc concentrate valued at about \$5,000,000 U.S. Smelting will be conducted in Belgium. Zero Sky is to pay 20% of net smelter returns from the concentrate to Sibola, Goldfever Resources Ltd. and Taban Developments Ltd.

RAINEX RESOURCES LTD. (RXR-V) has been renamed RAINEX INDUSTRIES LTD. (RXR-V) with no consolidation of capital or change of symbol. Rainex Resources authorized capital has been increased to 25,000,000 no par value shs.

NEWHAWK GOLD MINES LTD. (NHG-V)

MAJOR PRIVATE PLACEMENT AND - Donald A. McLeod, PROPERTY PROGRESS REPORTED president of Newhawk Gold Mines Ltd., reports that, subject to regulatory approval, Richardson Greenshields of Canada (U.K.) Limited, as agent, has arranged a private placement with European institutions of 1,000,000 units at \$4.25 per unit comprising 1 share and half a warrant. Each warrant is exercisable through 1Jun88 to buy 1 share for \$4.75. The proceeds will be added to working capital and used in the continuing development of the Sulphurets property some 35 miles north of Stewart, B.C., SEE MAP OVERLEAF. It is anticipated that, upon exercise of the warrants, production funding will be in place.

Mr. McLeod says the first phase of the 1987 program is well underway. Drifting has been completed, diamond drill stations are in place and 8,400 feet of underground diamond drilling will start this week.

NO.88(1987)
May 7, 1987

B.C. COMPANY ACT
CHANGE OF NAME

ACP RESOURCES INC., name was changed 7Apr87 to SKYHAWK RESOURCES INC. (ACP Resources was incorp. 17Jul86).
BRITCOL RESOURCE DEVELOPMENT LTD., name was changed 7Apr 87 to COLDSRING RESOURCES LTD. (Britcol was incorp. 17May79).
ENCOR ENERGY CORPORATION LTD., name was changed 3Apr87

to ENCOR ENERGY CORPORATION INC..
GANE ENERGY CORPORATION LTD., name was changed 3Apr87 to NORTHSTAR ENERGY CORPORATION.
WESTWAVE RESOURCES INC., name was changed 7Apr87 to WESTWAVE FINANCIAL CORP. (Westwave Res. was inc. 6Jan84)